

FILED

FEB 08 2018

**RESOLUTION NO. 2-2018
AS AMENDED**

CITY CLERK

A Resolution of the Terre Haute Indiana, Common Council
Designating an Area Within
the City of Terre Haute, Indiana as an Economic Revitalization Area
for the Purpose of a Real Property Tax Abatement

WHEREAS, a Petition for 10 year real property tax abatement has been filed with the Terre Haute Common Council (hereinafter "Council") requesting that the property described therein be designated as Economic Revitalization Area for purposes of real property tax abatement; and

WHEREAS, Tredegar Film Products US, LLC (hereinafter the "petitioner,") has submitted a Statement of Benefits and provided all information and documentation necessary for the Council to make an informed decision, said information including a description of the real property which is more particularly described in Exhibit A (the "subject property") and the estimated tax to be abated as shown in Exhibit B.

WHEREAS, petitioner has represented and presented evidence that in connection with the Project, Petitioner retain approximately 121 employees with annual salaries of \$6,757,683 and will create approximately 34 new permanent full-time jobs with a total annual payroll of approximately \$1,897,200. Petitioner has further represented and presented evidence that the cost of this project will be approximately \$8,835,000 for real property improvements and \$16,887,827 for personal property improvements.

WHEREAS, the Council is authorized under the provisions of I.C. 6-1.1-12.1-1 et. seq. to designate areas of the City as economic revitalization areas for the purpose of tax abatement; and

WHEREAS, the Council has considered the petition and Statement of Benefits and has conducted a complete and proper investigation of the subject property and neighborhood to determine that the area qualifies as an economic revitalization area under Indiana statutes; and

WHEREAS, the Council has found the subject property to be an area where facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues and has become undesirable for or impossible of normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements, character of occupancy, age, obsolescence, substandard buildings and other factors which prevent normal development or use;

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council that:

1. The petitioner's estimate of the value of the redevelopment and rehabilitation and the project to be constructed on the subject real property is reasonable for projects of that nature in order to maintain, expand, update and improve opportunities and capacity for manufacturing.

CITY CLERK

2. The petitioner's estimate of the number of individuals who will be employed and retained, and the benefit thereby, can reasonably be expected to result from the project and the redevelopment and rehabilitation.

3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed and retained, and the benefit thereby, can reasonably be expected to result from the project and the redevelopment and rehabilitation.

4. That the other benefits about which information has been requested can be expected to result from the project and the redevelopment and rehabilitation.

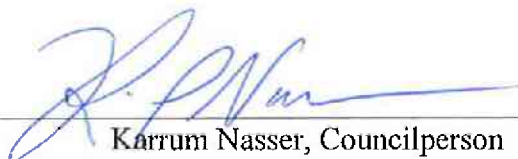
5. The totality of the benefits of the proposed redevelopment and rehabilitation can reasonably be expected to result from the project and are sufficient to justify a 10 year real property tax deduction from assessed valuation under Indiana statutes, in accord with the attached Deduction Schedule and each such deduction should be, and they are hereby, allowed.

6. That the Council has considered the Petitioner's total investment in real and personal property, the number of new full-time equivalent jobs created by the Project, the average wage of the new employees compared to the State minimum wage and the infrastructure requirements for Petitioner's investment and, based on such factors, has determined that the petition for designating the subject property as an economic revitalization area for the purposes of 10 year real property tax abatement and the Statement of Benefits copies of which were submitted with the petitions are hereby approved and the Real Estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq., and petitioner is entitled to the 10 year real property tax abatement provided therein for the proposed redevelopment and rehabilitation in accord with the schedule attached as Exhibit C.

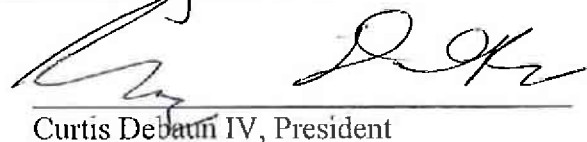
7. That notice hereof should be published according to law stating the adoption and substance hereof, that a copy of the description of the affected area is available for inspection in the County Assessor's Office and stating a date on which the Council will hear and receive remonstrances and objections and take final action, all as required by law.

8. That this Resolution is supplementary to and in addition to any prior resolutions.

PRESENTED BY COUNCILPERSON


Karrum Nasser, Councilperson

Passed in open Council this 8th day of February, 2018.


Curtis DeBann IV, President

ATTEST: Charles P Hanley, City Clerk
Charles Hanley

Presented by me to the Mayor this 9th day of February, 2018.

Charles P Hanley
Charles Hanley, City Clerk

Approved by me, the Mayor, this 9th day of February, 2018.

Duke A Bennett
Duke Bennett, Mayor
City of Terre Haute

ATTEST: Charles P Hanley
Charles Hanley, City Clerk

This instrument prepared by Louis F. Britton
Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP
511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003.

Exhibit A
Real Property Tax Abatement Resolution
Tredegar Film Products US, LLC

Real estate description

3400 E. Fort Harrison Rd., Terre Haute, IN 47804

Parcel Number 84-06-01-300-006.000-002

S-1/2 SW ALL E OF RR EX 2.50A & EX 6A (3400 E FT HARRISON RD) D-
445/8160 1 -12-9 57.140 AC

See following legal description

8162

A part of the south half of the southwest quarter (SW $\frac{1}{4}$) of Section One (1), Township Twelve (12) North, Range Nine (9) West, more particularly described as follows: From the southwest corner of said Section One (1) measure easterly along the southerly line of said Section One (1) Two hundred eighty-eight and eight-tenths (288.8) feet for the place of beginning; thence deflecting Ninety-one (91) degrees and fifty (50) minutes to the left measure northerly five hundred four and seventy-six hundredths (504.76) feet to a point fifty (50) feet distant measured southeasterly at right angles to the center line between the main tracks of the Cleveland, Cincinnati, Chicago and St. Louis Railway Company; thence deflecting forty-three (43) degrees and forty (40) minutes to the right measure northeasterly along a line parallel with and fifty (50) feet distant measured southeasterly at right angles to said center line between main tracks a distance of One Thousand Ninety-nine and two-tenths (1099.2) feet to a point in the northerly line of the south half of the southwest quarter (SW $\frac{1}{4}$) of said Section One (1); thence deflecting forty-eight (48) degrees and ten (10) minutes to the right measure easterly along said northerly line sixteen hundred twenty-five and forty-five hundredths (1625.45) feet to the easterly line of said south half of the southwest quarter (SW $\frac{1}{4}$) of Section One (1) thence deflecting eighty-eight (88) degrees and ten (10) minutes to the right measure southerly along said easterly line One thousand three hundred twenty-five and fifty-one hundredths feet to the southerly line of said Section One (1); thence deflecting ninety-one (91) degrees and fifty (50) minutes to the right measure westerly along said southerly line of Section One (1), Two Thousand Three hundred eighty-three and nine tenths (2383.9) feet to the place of beginning. Except from the above described real estate, the following described real estate, to-wit:

Beginning at the southeast corner of the southwest quarter of Section 1, Township 12 North, Range 9 West, thence North four degrees west, 621.6 feet along the east line of the southwest quarter of Section 1 to a point on said east line of the southwest quarter of Section 1, hereinafter called the point of beginning; thence north four degrees west, 703.4 feet to a point, said point being the northeast corner of the southeast quarter of the southwest quarter of Section 1, thence south eighty-six degrees west, 361.3 feet to a point, said point being on the north line of the southeast quarter of the southwest quarter of Section 1; thence south four degrees east 703.4 feet to a point; thence north eight-six degrees east, 361.3 feet to the point of beginning, said exception containing six (6) acres more or less, and the above described real estate hereby conveyed containing Fifty-eight and forty-six hundredths (58.46) acres, more or less.

And

Lots 483, 484, 485, 486, 487 and 488 in Steelton Part Number One: Being a subdivision of the following described tracts of land, to-wit:

All of the West half of the northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the West 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12, Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12, North, Range 9 West; also all of that part of the Northeast quarter of Section 11, Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Record 110, page 39; as shown in Plat Book Number Thirteen, Page 53 of the records in the Recorder's Office of Vigo County, Indiana.

And

Lots 478, 479, 480, 481, 482, 489, 490, 491, 492, 493 and 494 in Steelton Part Number One; Being a subdivision of the following described tracts of land, to-wit: All of the West half of the Northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the west 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12 Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12 North, Range 9 West; also all of that part of the Northeast quarter of Section 11 Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; Except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Record 110, page 39; as shown in Plat Book Number thirteen, page 53 of the record in the Recorder's Office of Vigo County, Indiana

ALL OF THE ABOVE BEING the same premises conveyed to the grantor herein by Union Carbide Corporation, a New York corporation, by deed dated November 27, 1963 and recorded on December 5, 1963 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 332, Page 745.

8163

-ALSO-

Starting from the SW corner of Section 1, T12N R9W, North 159' along the Section line, then S 69° 18' 43" E 120.06' to the point of beginning; then N 9° 32' 33" E 160.00' then N 20° 11' 29" E 181.7' then N 44° 03' 11" E 121.1' along the southeast right-of-way of the Cleveland, Cincinnati, Chicago & St. Louis Railroad (now Conrail Railroad), then South 481.0', then N 69° 18' 43" W 188.86' to the point of beginning, containing 1.267 acres more or less.

BEING the same premises conveyed to the grantor herein by The City of Terre Haute, Indiana, a municipal corporation, by deed dated January 10, 1979 and recorded on January 30, 1979 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 377, Page 271.

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LESS & EXCEPT THAT REAL ESTATE DESCRIBED ON THIS PAGE:

A parcel of land located in the Southwest Quarter (SW $\frac{1}{4}$) of Section 1, Township 12 North, Range 9 West, Vigo County, Indiana, more particularly described as follows:

Commencing at the southwest corner of said SW $\frac{1}{4}$; thence S 88°-11'-59"E along the south line of Section 1 a distance of 288.8 feet; thence N 0°-01'-59"W a distance of 30.02 feet to the north right of way line of Fort Harrison Road for a point of beginning; thence continuing N 0°-01'-59"W a distance of 29.01 feet; thence S 80°-34'-50"E a distance of 218.69 feet to said north right of way line; thence N 88°-11'-59"W along said line a distance of 215.83 feet to the point of beginning containing 3,129 square feet, more or less.

AND

A parcel of land located in a subdivision known as Steelton Part Number One, as the same is located in the Northwest Quarter (NW $\frac{1}{4}$) of Section 12, Township 12 North, Range 9 West, Vigo County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of said Section 12; thence S 88°-11'-59"E along the north line of Section 12 for a distance of 355.36 feet; thence S 0°-01'-59"W for a distance of 243.31 feet to a point in the east right of way line of Sanders Avenue, said point being 11.31 feet south of the northwest corner of Lot 491, for a point of beginning; thence S 44°-12'-42"E for a distance of 203.42 feet; thence S 0°-01'-59"W for a distance of 51.60 feet; thence N 44°-12'-42"W for a distance of 203.42 feet; thence N 0°-01'-59"E for a distance of 51.60 feet to the point of beginning, containing 7,324 square feet, more or less.

ALSO: Beginning at the northwest corner of Lot 478, thence east along the north line of said lots a distance of 284.00 feet to the northeast corner of Lot 488; thence S 0°-10'-22"W along the east line of Lot 488 a distance of 15.01 feet; thence S 89°-40'-57"W a distance of 135.31 feet; thence S 84°-06'-28"W a distance of 149.42 feet to the west line of Lot 478; thence N 0°-10'-22"E along said line a distance of 45.02 feet to the point of beginning, containing 0.016 acres, more or less.

ALL OF THE ABOVE BEING the same premises conveyed from the grantor herein to The City of Terre Haute, Indiana, a municipal corporation, by deed dated December 5, 1978 and recorded on January 30, 1979, in the Office of the Recorder of Vigo County, Indiana in Deed Record 377, Page 270.

-ALSO-

A part of the South Half of the Southwest Quarter of Section 1, Township 12 North, Range 9 West, City of Terre Haute, Vigo County, Indiana, described as follows: Commencing at the southeast corner of said half-quarter section; thence North 88 degrees 15 minutes 15 seconds West 40.93 feet along the south line of said half-quarter section; thence North 1 degree 44 minutes 45 seconds East 30.00 feet to the point of beginning of this description, which point is the intersection of the west boundary of Fruitridge Avenue with the north boundary of Fort Harrison Road; thence North 88 degrees 15 minutes 15 seconds West 438.07 feet along said north boundary; thence North 75 degrees 02 minutes 43 seconds East 156.60 feet; thence South 88 degrees 15 minutes 15 seconds East 100.00 feet; thence North 77 degrees 42 minutes 35 seconds East 103.08 feet; thence North 41 degrees 28 minutes 05 seconds East 93.49 feet; thence North 0 degrees 00 minutes 15 seconds East 350.00 feet; thence South 89 degrees 59 minutes 45 seconds East 24.00 feet to the west boundary of Fruitridge Avenue; thence South 0 degrees 00 minutes 15 seconds West 492.70 feet along said west boundary to the point of beginning and containing 32,077 square feet or 0.736 acres, more or less.

BEING the same premises conveyed from the grantor herein to the City of Terre Haute, Indiana, a municipal corporation, by deed dated June 16, 1971 and recorded on June 23, 1971 in the Office of the Recorder of Vigo County, Indiana in Deed Record 353, Page 599.

Exhibit B
Real Property Tax Abatement Resolution
Tredegar Film Products US, LLC

Anticipated Abatement

Real Property:

	Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$ 0.00	\$0.00	\$0.00	\$201,553.00	\$0.00	\$201,553.00	\$201,553.00
Year 2	95%	\$ 10,078.00	\$0.00	\$10,078.00	\$201,553.00	\$0.00	\$201,553.00	\$191,475.00
Year 3	80%	\$ 40,311.00	\$0.00	\$40,311.00	\$201,553.00	\$0.00	\$201,553.00	\$161,242.00
Year 4	65%	\$ 70,543.00	\$0.00	\$70,543.00	\$201,553.00	\$0.00	\$201,553.00	\$131,010.00
Year 5	50%	\$ 100,776.00	\$0.00	\$100,776.00	\$201,553.00	\$0.00	\$201,553.00	\$100,777.00
Year 6	40%	\$ 120,932.00	\$0.00	\$120,932.00	\$201,553.00	\$0.00	\$201,553.00	\$80,621.00
Year 7	30%	\$ 141,087.00	\$0.00	\$141,087.00	\$201,553.00	\$0.00	\$201,553.00	\$60,466.00
Year 8	20%	\$ 161,242.00	\$0.00	\$161,242.00	\$201,553.00	\$0.00	\$201,553.00	\$40,311.00
Year 9	10%	\$ 181,398.00	\$0.00	\$181,398.00	\$201,553.00	\$0.00	\$201,553.00	\$20,155.00
Year 10	5%	\$ 191,475.00	\$0.00	\$191,475.00	\$201,553.00	\$0.00	\$201,553.00	\$10,078.00
Totals		\$1,017,842.00	\$0.00	\$1,017,842.00	\$2,015,530.00	\$0.00	\$2,015,530.00	\$997,688.00

Exhibit C
Real Property Tax Abatement Resolution
Tredegar Film Products US, LLC
Abatement Schedule

YEAR OF DEDUCTION	ABATEMENT PERCENTAGE
1st	100%
2nd	95%
3 rd	80%
4th	65%
5th	50%
6th	40%
7th	30%
8th	20%
9th	10%
10th	5%

**FINAL ACTION BY TERRE HAUTE, INDIANA COMMON COUNCIL
REGARDING RESOLUTION 2-2018
(Real Property)**

WHEREAS, the Terre Haute Common Council (hereinafter "Council"), adopted Resolution 2-2018 on the § day of February, 2018, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area and notice that a description of the affected area is available for inspection in the office of the county assessor and further stating a date on which the Council would receive and hear remonstrances and objections; and

WHEREAS, a copy of the Notice and Statement of Benefits was sent to all taxing units with authority to levy property taxes in the area where the Economic Revitalization Area is located and filed it with the County Assessor; and

WHEREAS, the Council has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as a revitalization area or to approval of the Statement of Benefits; and

WHEREAS, said matter is before the Council for final action pursuant to Indiana Law; and

WHEREAS, the Council has received and examined, prior to such hearing, a Statement of Benefits on the forms prescribed by the Department of Local Government Finance and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. That the estimate of the cost of the redevelopment and rehabilitation and equipment is reasonable for projects of that type.
2. That the estimate of individuals who will be employed or whose employment will be retained as a result of the redevelopment and rehabilitation and installation of the new manufacturing equipment can reasonably be expected to result from the proposed project.
3. The estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
4. That the benefits can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
5. That the totality of benefits is sufficient to justify the deduction.

6. That all qualifications for establishing an economic revitalization area have been met.

7. That the Council has considered the Petitioner's total investment in real and personal property, the number of new full-time equivalent jobs created by the Project, the average wage of the new employees compared to the State minimum wage and the infrastructure requirements for Petitioner's investment and, based on such factors, has determined that the petition for designating the subject property as an economic revitalization area for the purposes of 10 year real property tax abatement and the Statement of Benefits copies of which were submitted with the petitions are hereby approved and the Real Estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq., and petitioner is entitled to the 10 year real property tax abatement provided therein for the proposed redevelopment and rehabilitation in accord with the attached schedule.

NOW, THEREFORE, for final action on Resolution 2 -2018 the Council RESOLVES, FINDS AND DETERMINES:

1. That all of the requirements for designation of the real estate described in Resolution 2-2018 (the "Original Resolution") as an Economic Revitalization Area have been met, the foregoing findings and the findings in the Original Resolution are true and that all information required to be submitted has been submitted in proper form.

2. That the Original Resolution is in all respects confirmed and approved (as modified to incorporate therein this final action) and that the benefits of the proposed project and the redevelopment and rehabilitation are sufficient to justify a 10 year real property tax abatement under Indiana statutes for the proposed redevelopment and rehabilitation described in the petitioner's Statement of Benefits and the deduction for the proposed project and redevelopment and rehabilitation and the statements of benefits submitted are approved and the Council authorizes and directs the endorsement of said Statement of Benefits to show such approval and that the real estate described in the Original Resolution is declared an economic revitalization area for the purposes of a 10 year real property tax abatement and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.0-1 et. seq. and petitioner is entitled to a 10 year real property tax abatement as provided therein in accord with the attached Deduction Schedule in connection with the proposed redevelopment/rehabilitation and the project.

3. That said Resolution supplements any other designation of the real estate as a Revitalization Area or similar designation.

4. That this Final Action, findings and confirmation of the Original Resolution shall be incorporated in and be a part of the Original Resolution.

PRESENTED BY COUNCIL PERSON

J. Nasser
Karrum Nasser, Councilperson

Passed in open Council this 1st day of March, 2018.

Curtis Debaun IV
Curtis Debaun IV, President

ATTEST: Charles Hanley, City Clerk

Presented by me to the Mayor this 5th day of March, 2018.

Charles Hanley
Charles Hanley, City Clerk

Approved by me, the Mayor, this 5th day of MARCH, 2018.

Duke Bennett
Duke Bennett, Mayor
City of Terre Haute

ATTEST: Charles Hanley
Charles Hanley, City Clerk

This instrument prepared by

Louis F. Britton
Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP
511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003.

Real Property Tax Abatement Resolution
Tredegar Film Products US, LLC
Abatement Schedule

YEAR OF DEDUCTION	ABATEMENT PERCENTAGE
1st	100%
2nd	95%
3 rd	80%
4th	65%
5th	50%
6th	40%
7th	30%
8th	20%
9th	10%
10th	5%

Exhibit A
Real Property Tax Abatement Resolution
Tredegar Film Products US, LLC

Real estate description

3400 E. Fort Harrison Rd., Terre Haute, IN 47804

Parcel Number 84-06-01-300-006.000-002

S-1/2 SW ALL E OF RR EX 2.50A & EX 6A (3400 E FT HARRISON RD) D-
445/8160 1 -12-9 57.140 AC

See following legal description

8162

A part of the south half of the southwest quarter (SW $\frac{1}{4}$) of Section One (1), Township Twelve (12) North, Range Nine (9) West, more particularly described as follows: From the southwest corner of said Section One (1) measure easterly along the southerly line of said Section One (1) Two hundred eighty-eight and eight-tenths (288.8) feet for the place of beginning; thence deflecting Ninety-one (91) degrees and fifty (50) minutes to the left measure northerly five hundred four and seventy-six hundredths (504.76) feet to a point fifty (50) feet distant measured southeasterly at right angles to the center line between the main tracks of the Cleveland, Cincinnati, Chicago and St. Louis Railway Company; thence deflecting forty-three (43) degrees and forty (40) minutes to the right measure northeasterly along a line parallel with and fifty (50) feet distant measured southeasterly at right angles to said center line between main tracks a distance of One Thousand Ninety-nine and two-tenths (1099.2) feet to a point in the northerly line of the south half of the southwest quarter (SW $\frac{1}{4}$) of said Section One (1); thence deflecting forty-eight (48) degrees and ten (10) minutes to the right measure easterly along said northerly line sixteen hundred twenty-five and forty-five hundredths (1625.45) feet to the easterly line of said south half of the southwest quarter (SW $\frac{1}{4}$) of Section One (1) thence deflecting eighty-eight (88) degrees and ten (10) minutes to the right measure southerly along said easterly line One thousand three hundred twenty-five and fifty-one hundredths feet to the southerly line of said Section One (1); thence deflecting ninety-one (91) degrees and fifty (50) minutes to the right measure westerly along said southerly line of Section One (1), Two Thousand Three hundred eighty-three and nine tenths (2383.9) feet to the place of beginning. Except from the above described real estate, the following described real estate, to-wit:

Beginning at the southeast corner of the southwest quarter of Section 1, Township 12 North, Range 9 West, thence North four degrees west, 621.6 feet along the east line of the southwest quarter of Section 1 to a point on said east line of the southwest quarter of Section 1, hereinafter called the point of beginning; thence north four degrees west, 703.4 feet to a point, said point being the northeast corner of the southeast quarter of the southwest quarter of Section 1, thence south eighty-six degrees west, 361.3 feet to a point, said point being on the north line of the southeast quarter of the southwest quarter of Section 1; thence south four degrees east 703.4 feet to a point; thence north eight-six degrees east, 361.3 feet to the point of beginning, said exception containing six (6) acres more or less, and the above described real estate hereby conveyed containing Fifty-eight and forty-six hundredths (58.46) acres, more or less.

And

Lots 483, 484, 485, 486, 487 and 488 in Steelton Part Number One: Being a subdivision of the following described tracts of land, to-wit:

All of the West half of the northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the West 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12, Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12, North, Range 9 West; also all of that part of the Northeast quarter of Section 11, Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Record 110, page 39; as shown in Plat Book Number Thirteen, Page 53 of the records in the Recorder's Office of Vigo County, Indiana.

And

Lots 478, 479, 480, 481, 482, 489, 490, 491, 492, 493 and 494 in Steelton Part Number One: Being a subdivision of the following described tracts of land, to-wit: All of the West half of the Northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the west 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12 Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12 North, Range 9 West; also all of that part of the Northeast quarter of Section 11 Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; Except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Record 110, page 39; as shown in Plat Book Number thirteen, page 53 of the record in the Recorder's Office of Vigo County, Indiana

ALL OF THE ABOVE BEING the same premises conveyed to the grantor herein by Union Carbide Corporation, a New York corporation, by deed dated November 27, 1963 and recorded on December 5, 1963 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 332, Page 745.

8163

-ALSO-

Starting from the SW corner of Section 1, T12N R9W, North 159' along the Section line, then S 69° 18' 43" E 120.06' to the point of beginning; then N 9° 32' 33" E 160.00' then N 20° 11' 29" E 181.7' then N 44° 03' 11" E 121.1' along the southeast right-of-way of the Cleveland, Cincinnati, Chicago & St. Louis Railroad (now Conrail Railroad), then South 481.0', then N 69° 18' 43" W 188.86' to the point of beginning, containing 1.267 acres more or less.

BEING the same premises conveyed to the grantor herein by The City of Terre Haute, Indiana, a municipal corporation, by deed dated January 10, 1979 and recorded on January 30, 1979 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 377, Page 271.

8164

LESS & EXCEPT THAT REAL ESTATE DESCRIBED ON THIS PAGE:

A parcel of land located in the Southwest Quarter (SW $\frac{1}{4}$) of Section 1, Township 12 North, Range 9 West, Vigo County, Indiana, more particularly described as follows:

Commencing at the southwest corner of said SW $\frac{1}{4}$; thence S 88°-11'-59"E along the south line of Section 1 a distance of 288.8 feet; thence N 0°-01'-59"W a distance of 30.02 feet to the north right of way line of Fort Harrison Road for a point of beginning; thence continuing N 0°-01'-59"W a distance of 29.01 feet; thence S 80°-34'-50"E a distance of 218.69 feet to said north right of way line; thence N 88°-11'-59"W along said line a distance of 215.83 feet to the point of beginning containing 3,129 square feet, more or less.

AND

A parcel of land located in a subdivision known as Steelton Part Number One, as the same is located in the Northwest Quarter (NW $\frac{1}{4}$) of Section 12, Township 12 North, Range 9 West, Vigo County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of said Section 12; thence S 88°-11'-59"E along the north line of Section 12 for a distance of 355.36 feet; thence S 0°-01'-59"W for a distance of 243.31 feet to a point in the east right of way line of Sanders Avenue, said point being 11.31 feet south of the northwest corner of Lot 491, for a point of beginning; thence S 44°-12'-42"E for a distance of 203.42 feet; thence S 0°-01'-59"W for a distance of 51.60 feet; thence N 44°-12'-42"W for a distance of 203.42 feet; thence N 0°-01'-59"E for a distance of 51.60 feet to the point of beginning, containing 7,324 square feet, more or less.

ALSO: Beginning at the northwest corner of Lot 478, thence east along the north line of said lots a distance of 284.00 feet to the northeast corner of Lot 488; thence S 0°-10'-22"W along the east line of Lot 488 a distance of 15.01 feet; thence S 89°-40'-57"W a distance of 135.31 feet; thence S 84°-06'-28"W a distance of 149.42 feet to the west line of Lot 478; thence N 0°-10'-22"E along said line a distance of 45.02 feet to the point of beginning, containing 0.016 acres, more or less.

ALL OF THE ABOVE BEING the same premises conveyed from the grantor herein to The City of Terre Haute, Indiana, a municipal corporation, by deed dated December 5, 1978 and recorded on January 30, 1979, in the Office of the Recorder of Vigo County, Indiana in Deed Record 377, Page 270.

-ALSO-

A part of the South Half of the Southwest Quarter of Section 1, Township 12 North, Range 9 West, City of Terre Haute, Vigo County, Indiana, described as follows: Commencing at the southeast corner of said half-quarter section; thence North 88 degrees 15 minutes 15 seconds West 40.93 feet along the south line of said half-quarter section; thence North 1 degree 44 minutes 45 seconds East 30.00 feet to the point of beginning of this description, which point is the intersection of the west boundary of Fruitridge Avenue with the north boundary of Fort Harrison Road; thence North 88 degrees 15 minutes 15 seconds West 438.07 feet along said north boundary; thence North 75 degrees 02 minutes 48 seconds East 156.60 feet; thence South 88 degrees 15 minutes 15 seconds East 100.00 feet; thence North 77 degrees 42 minutes 35 seconds East 103.08 feet; thence North 41 degrees 28 minutes 05 seconds East 93.49 feet; thence North 0 degrees 00 minutes 15 seconds East 350.00 feet; thence South 89 degrees 59 minutes 45 seconds East 24.00 feet to the west boundary of Fruitridge Avenue; thence South 0 degrees 00 minutes 15 seconds West 492.70 feet along said west boundary to the point of beginning and containing 32,077 square feet or 0.736 acres, more or less.

BEING the same premises conveyed from the grantor herein to the City of Terre Haute, Indiana, a municipal corporation, by deed dated June 16, 1971 and recorded on June 23, 1971 in the Office of the Recorder of Vigo County, Indiana in Deed Record 353, Page 599.

PETITION FOR REAL and PERSONAL PROPERTY TAX ABATEMENT

TO THE PRESIDENT AND MEMBERS
OF THE COMMON COUNCIL OF
THE CITY OF TERRE HAUTE,
VIGO COUNTY, INDIANA

Gentlemen:

Tredegar Film Products US, LLC, petitioner, is proposing to undertake a significant expansion at its current facilities located at 3400 E. Fort Harrison Rd., Terre Haute, IN; Parcel Number 84-06-01-300-006.000-002.

In support of this petition, petitioner would show the Common Council as follows:

Project Background: Tredegar manufactures plastic films and laminates for the adult/baby diaper and feminine hygiene products market. The proposed expansion will house two state-of-the-art elastic lamination lines. The two lines will require construction of a new production building of approximately 35,000 ft.², modification of existing infrastructure, construction of a warehouse expansion to house raw materials and finished goods of approximately 18,000 ft.², and construction of new office space of approximately 2800 ft.².

Project: Projected cost: Real Estate Improvements: \$8,835,000
Personal Property-manufacturing equipment-\$16,887,827
Total Project Cost: \$25,722,827

Job creation: Petitioner projects that the project will be permitted to retain 121 employees with annual salaries of \$6,757,683 and create 34 new permanent full-time jobs with an estimated annual salary of approximately \$1,897,200.

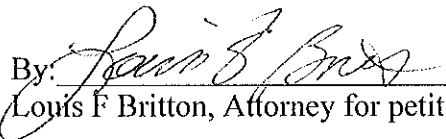
Abatement sought: Petitioners are requesting a 10 year real and personal property tax abatement based upon the scoring sheet utilized by the Council.

Special consideration:

Hourly employees are members of the United Steelworkers Union.

Employees receive significant benefits including health insurance (including prescription drug discounts), dental, basic life insurance, Long term disability insurance, short-term disability insurance and a 401(k) match. Employees are also eligible for tuition reimbursement for qualifying programs

Petitioner, Tredegar Film Products US, LLC

By: 
Louis F Britton, Attorney for petitioner

This instrument prepared by Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP, 511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003 him him



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

CONFIDENTIAL

20 <u> </u> PAY 20 <u> </u>
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

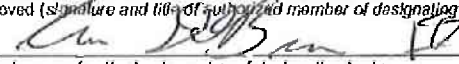
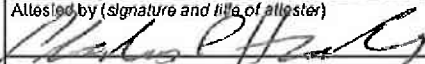
SECTION 1		TAXPAYER INFORMATION			
Name of taxpayer Tredegar Film Products US, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 1100 Boulders Parkway, Richmond VA 23225					
Name of contact person Sean Bower		Telephone number (812) 466-0362		E-mail address sean.bower@tredegar.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Terre Haute City Council				Resolution number	
Location of property 3400 E Fort Harrison Rd, Terre Haute, IN 47804		County Vigo		DLGF taxing district number 84-002	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Expanding the production facility to house two elastic lamination lines. The two lines require construction of new production building, modifying infrastructure, and warehouse expansion to house raw materials and finished goods. <i>Real estate description Attached</i>				Estimated start date (month, day, year) 4/1/2018	
				Estimated completion date (month, day, year) 12/31/2019	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current number 121.00	Salaries \$6,757,683.00	Number retained 121.00	Salaries \$6,757,683.00	Number additional 34.00	Salaries \$1,897,200.00
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values					
Plus estimated values of proposed project					
Less values of any property being replaced					
Net estimated values upon completion of project					
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____			
Other benefits					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative <i>Sean Bower</i>				Date signed (month, day, year) 01/17/2018	
Printed name of authorized representative SEAN BOWER			Title DIRECTOR OF OPERATIONS		

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed 10 calendar years* (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ N/A.
- D. Other limitations or conditions (specify) N/A
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) 	Telephone number (812) 232-3375	Date signed (month, day, year) 3-1-18
Printed name of authorized member of designating body Curtis DeBain IV	Name of designating body Terre Haute City Council	
Attested by (signature and title of attester) 	Printed name of attester Charles P Hanley	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

Real Property Tax Abatement Resolution
Tredegar Film Products US, LLC
Abatement Schedule

YEAR OF DEDUCTION	ABATEMENT PERCENTAGE
1st	100%
2nd	95%
3 rd	80%
4th	65%
5th	50%
6th	40%
7th	30%
8th	20%
9th	10%
10th	5%

Real Property Tax Abatement Resolution
Tredegar Film Products US, LLC
Abatement Schedule

YEAR OF DEDUCTION	ABATEMENT PERCENTAGE
1st	100%
2nd	95%
3 rd	80%
4th	65%
5th	50%
6th	40%
7th	30%
8th	20%
9th	10%
10th	5%

Real Property Description Tax Abatement
Tredegar Film Products US, LLC

Real estate description

3400 E. Fort Harrison Rd., Terre Haute, IN 47804

Parcel Number 84-06-01-300-006.000-002

S-1/2 SW ALL E OF RR EX 2.50A & EX 6A (3400 E FT HARRISON RD) D-
445/8160 1 -12-9 57.140 AC

See following legal description

A part of the south half of the southwest quarter (SW $\frac{1}{4}$) of Section One (1), Township Twelve (12) North, Range Nine (9) West, more particularly described as follows: From the southwest corner of said Section One (1) measure easterly along the southerly line of said Section One (1) Two hundred eighty-eight and eight-tenths (288.8) feet for the place of beginning; thence deflecting Ninety-one (91) degrees and fifty (50) minutes to the left measure northerly five hundred four and seventy-six hundredths (504.76) feet to a point fifty (50) feet distant measured southeasterly at right angles to the center line between the main tracks of the Cleveland, Cincinnati, Chicago and St. Louis Railway Company; thence deflecting forty-three (43) degrees and forty (40) minutes to the right measure northeasterly along a line parallel with and fifty (50) feet distant measured southeasterly at right angles to said center line between main tracks a distance of One Thousand Ninety-nine and two-tenths (1099.2) feet to a point in the northerly line of the south half of the southwest quarter (SW $\frac{1}{4}$) of said Section One (1); thence deflecting forty-eight (48) degrees and ten (10) minutes to the right measure easterly along said northerly line sixteen hundred twenty-five and forty-five hundredths (1625.45) feet to the easterly line of said south half of the southwest quarter (SW $\frac{1}{4}$) of Section One (1) thence deflecting eighty-eight (88) degrees and ten (10) minutes to the right measure southerly along said easterly line One thousand three hundred twenty-five and fifty-one hundredths feet to the southerly line of said Section One (1); thence deflecting ninety-one (91) degrees and fifty (50) minutes to the right measure westerly along said southerly line of Section One (1), Two Thousand Three hundred eighty-three and nine tenths (2383.9) feet to the place of beginning. Except from the above described real estate, the following described real estate, to-wit:

Beginning at the southeast corner of the southwest quarter of Section 1, Township 12 North, Range 9 West, thence North four degrees west, 621.6 feet along the east line of the southwest quarter of Section 1 to a point on said east line of the southwest quarter of Section 1, hereinafter called the point of beginning; thence north four degrees west, 703.4 feet to a point, said point being the northeast corner of the southeast quarter of the southwest quarter of Section 1, thence south eighty-six degrees west, 361.3 feet to a point, said point being on the north line of the southeast quarter of the southwest quarter of Section 1; thence south four degrees east 703.4 feet to a point; thence north eight-six degrees east, 361.3 feet to the point of beginning, said exception containing six (6) acres more or less, and the above described real estate hereby conveyed containing Fifty-eight and forty-six hundredths (58.46) acres, more or less.

And

Lots 483, 484, 485, 486, 487 and 488 in Steelton Part Number One: Being a subdivision of the following described tracts of land, to-wit:

All of the West half of the northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the West 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12, Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12, North, Range 9 West; also all of that part of the Northeast quarter of Section 11, Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Record 110, page 39; as shown in Plat Book Number Thirteen, Page 53 of the records in the Recorder's Office of Vigo County, Indiana.

And

Lots 478, 479, 480, 481, 482, 489, 490, 491, 492, 493 and 494 in Steelton Part Number One; Being a subdivision of the following described tracts of land, to-wit: All of the West half of the Northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the west 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12 Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12 North, Range 9 West; also all of that part of the Northeast quarter of Section 11 Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; Except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Reco 110, page 39; as shown in Plat Book Number thirteen, page 53 of the record in the Recorder's Office of Vigo County, Indiana

ALL OF THE ABOVE BEING the same premises conveyed to the grantor herein by Union Carbide Corporation, a New York corporation, by deed dated November 27, 1963 and recorded on December 5, 1963 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 332, Page 745.

8163

-ALSO-

Starting from the SW corner of Section 1, T12N R9W, North 159' along the Section line, then S 69° 18' 43" E 120.06' to the point of beginning; then N 9° 32' 33" E 160.00' then N 20° 11' 29" E 181.7' then N 44° 03' 11" E 121.1' along the southeast right-of-way of the Cleveland, Cincinnati, Chicago & St. Louis Railroad (now Conrail Railroad), then South 481.0', then N 69° 18' 43" W 188.86' to the point of beginning, containing 1.267 acres more or less.

BEING the same premises conveyed to the grantor herein by The City of Terre Haute, Indiana, a municipal corporation, by deed dated January 10, 1979 and recorded on January 30, 1979 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 377, Page 271.

8164

LESS & EXCEPT THAT REAL ESTATE DESCRIBED ON THIS PAGE:

A parcel of land located in the Southwest Quarter (SW $\frac{1}{4}$) of Section 1, Township 12 North, Range 9 West, Vigo County, Indiana, more particularly described as follows:

Commencing at the southwest corner of said SW $\frac{1}{4}$; thence S 88°-11'-59"E along the south line of Section 1 a distance of 288.8 feet; thence N 0°-01'-59"W a distance of 30.02 feet to the north right of way line of Fort Harrison Road for a point of beginning; thence continuing N 0°-01'-59"W a distance of 29.01 feet; thence S 80°-34'-50"E a distance of 218.69 feet to said north right of way line; thence N 88°-11'-59"W along said line a distance of 215.83 feet to the point of beginning containing 3,129 square feet, more or less.

AND

A parcel of land located in a subdivision known as Steelton Part Number One, as the same is located in the Northwest Quarter (NW $\frac{1}{4}$) of Section 12, Township 12 North, Range 9 West, Vigo County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of said Section 12; thence S 88°-11'-59"E along the north line of Section 12 for a distance of 355.36 feet; thence S 0°-01'-59"W for a distance of 243.31 feet to a point in the east right of way line of Sanders Avenue, said point being 11.31 feet south of the northwest corner of Lot 491, for a point of beginning; thence S 44°-12'-42"E for a distance of 203.42 feet; thence S 0°-01'-59"W for a distance of 51.60 feet; thence N 44°-12'-42"W for a distance of 203.42 feet; thence N 0°-01'-59"E for a distance of 51.60 feet to the point of beginning, containing 7,324 square feet, more or less.

ALSO: Beginning at the northwest corner of Lot 478, thence east along the north line of said lots a distance of 284.00 feet to the northeast corner of Lot 488; thence S 0°-10'-22"W along the east line of Lot 488 a distance of 15.01 feet; thence S 89°-40'-57"W a distance of 135.31 feet; thence S 84°-06'-28"W a distance of 149.42 feet to the west line of Lot 478; thence N 0°-10'-22"E along said line a distance of 45.02 feet to the point of beginning, containing 0.016 acres, more or less.

ALL OF THE ABOVE BEING the same premises conveyed from the grantor herein to The City of Terre Haute, Indiana, a municipal corporation, by deed dated December 5, 1978 and recorded on January 30, 1979, in the Office of the Recorder of Vigo County, Indiana in Deed Record 377, Page 270.

-ALSO-

A part of the South Half of the Southwest Quarter of Section 1, Township 12 North, Range 9 West, City of Terre Haute, Vigo County, Indiana, described as follows: Commencing at the southeast corner of said half-quarter section; thence North 88 degrees 15 minutes 15 seconds West 40.93 feet along the south line of said half-quarter section; thence North 1 degree 44 minutes 45 seconds East 30.00 feet to the point of beginning of this description, which point is the intersection of the west boundary of Fruitridge Avenue with the north boundary of Fort Harrison Road; thence North 88 degrees 15 minutes 15 seconds West 438.07 feet along said north boundary; thence North 75 degrees 02 minutes 42 seconds East 156.60 feet; thence South 88 degrees 15 minutes 15 seconds East 100.00 feet; thence North 77 degrees 42 minutes 35 seconds East 103.08 feet; thence North 41 degrees 28 minutes 05 seconds East 93.49 feet; thence North 0 degrees 00 minutes 15 seconds East 350.00 feet; thence South 89 degrees 59 minutes 45 seconds East 24.00 feet to the west boundary of Fruitridge Avenue; thence South 0 degrees 00 minutes 15 seconds West 492.70 feet along said west boundary to the point of beginning and containing 32,077 square feet or 0.736 acres, more or less.

BEING the same premises conveyed from the grantor herein to the City of Terre Haute, Indiana, a municipal corporation, by deed dated June 16, 1971 and recorded on June 23, 1971 in the Office of the Recorder of Vigo County, Indiana in Deed Record 353, Page 599.

CITY OF TERRE HAUTE

PROPERTY TAX ABATEMENT PROGRAM APPLICATION

Ownership Information

Name	Address	Phone	Percentage Interest (if applicable)
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Tredegar Film Products US LLC 1100 Boulders Parkway, North Chesterfield, VA 23225

Contact: Sean Bower 3400 Fort Harrison Road, Terre Haute IN 47804 Office: (812) 466-0362

Note: If the owner is a corporation, list the name, address and telephone number for the contact person representing the corporation.

If the owner is a partnership, list the name, address and telephone number of each general and/or limited partner and the percentage of interest in the property held by each general and/or limited partner.

If the owner is a sole proprietor, list the name, address and telephone number of the proprietor.

Property Description

A. Street Address: *3400 Fort Harrison Road, Terre Haute IN 47804*

B. Parcel ID Number(s): *84-06-01-300-006.000-002*

Current Status of Property

A. Current zoning designation of property: *Industrial*

B. Describe current improvements to the property, including estimated age of existing buildings:

Current property consists of a manufacturing hall, warehousing area and outside storage building. These building have been constructed over various periods of time between 1956 and 2015.

C. Describe the current use of the property, including the names of businesses currently operating (if applicable) and the current number of jobs (if applicable):

Tredegar Corporation uses the property to manufacturer plastic films and laminates for adult/baby diapers and femine hygiene market. Tredegar currently employees 121 people at the Terre Haute site.

D. Current total assessed valuation of land and all improvements: *\$2,059,500 (Source Beacon)*

E. Describe any unique historical structure or aesthetic improvements: *None noted.*

Proposed Improvements

A. Describe proposed real property improvements and projected costs:

Tredegear will be expanding its production facility to house two state of the art elastic lamination lines. The two lines will require construction of a new production building, modifying existing infrastructure as well as a warehouse expansion to house raw materials and finished goods. The project costs of the expansion is \$8,835,000

B. Describe proposed depreciable personal property improvements and projected costs:

Tredegear will be installing two state of the art elastic lamination lines to supply product for the Babycare and Adult Incontinence market. The projected costs of the two lines is \$16,474,500

C. List any public infrastructure improvements, with estimated costs, that will be necessary for the project: *Non noted.*

D. Project Start Date: *April 1, 2018*

E. Project Completion Date: *Dec 31st, 2019*

Eligibility

A. State reasons why the project site qualifies as an Economic Revitalization Area as defined under State Law, i.e., lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors that have impaired values or prevent a normal development of property or use of property. In the case of manufacturing equipment, also indicate whether or not the area contains a facility or group of facilities that are technologically, economically, or energy obsolete and if the obsolescence may lead to a decline in employment and tax revenues:

The Terre Haute area generally suffers from lack of development and deterioration of improvements due to their age occupancy and substandard buildings. This has inhibited growth in the area. The existing Tredegear facilities and equipment are not sufficient to meet its needs for expansion in the area to improve opportunities for employment and economic development. Without the proposed expansion of its existing facilities there is a significant chance for a decline in employment and tax revenues in the area.

B. State the estimated number of new full-time employees (if applicable) and new employees retained (if applicable). Also include salaries and a description of employee benefits:

Number of new employees: 34; *Average Annual Salary: \$55,800*

Number of retained employees: 121; *Average Annual Salary: \$55,850*

Description of employee benefits for new and/or retained employees: All employees (Salaried and Hourly) are offered the following benefits:

Health insurance (including prescription drug discounts), Dental, Basic Life Insurance, Long Term Disability, Short Term Disability and 401(k) match. Hourly employees are part of the USW and are eligible for pension depending on length of service. All employees are eligible for tuition reimbursement for qualifying programs.

C. *Please attach completed State of Indiana Statement of Benefits form for real property improvements (Form SB – 1/ RE) and/or State of Indiana Statement of Benefits form for personal property improvements (Form SB – 1/ PP) to this application material.*

Ineligible Projects

Projects will not be considered if a building permit has already been obtained or construction has been initiated. This is because the decision of the Council to designate the Economic Revitalization Area must be passed on the finding that the area is "undesirable for normal development".

The City Council has the right to void the tax abatement designation awarded to a project if the project has not been initiated within twelve (12) months of the reconfirmation date of the tax abatement resolution, or if the actual use is different than that approved.

Tax abatement for the rehabilitation or development of real property is not eligible for the following types of facilities:

1. Private or commercial golf courses.
2. Country club.
3. Massage parlor.
4. Tennis club.
5. Skating facility (including roller skating, skateboarding or ice skating).
6. Racquet sport facility (including any handball or racquetball court).
7. Hot tub facility.
8. Suntan facility.
9. Racetrack.
10. Any facility the primary purpose of which is:
 - a. retail food and beverage service;
 - b. automobile sales or service; or
 - c. other retail
11. Residential.
12. A package liquor store that holds a liquor dealer's permit under IC 7.1-3-10 or any other entity that is required to operate under a license issued under IC 7.1. This subdivision does not apply to an applicant that:
 - (A) was eligible for tax abatement under this chapter before July 1, 1995;
 - (B) is described in IC 7.1-5-7-11; or
 - (C) operates a facility under:
 - (i) a beer wholesaler's permit under IC 7.1-3-3;
 - (ii) a liquor wholesaler's permit under IC 7.1-3-8; or
 - (iii) a wine wholesaler's permit under IC 7.1-3-13;

Certification

I hereby certify that the representations made in this application are true and I understand that if above improvements are not commenced (defined as obtaining a building permit and actual start of construction) within 12 months of the date of the designation of the above area as an Economic Revitalization Area, the Terre Haute Common Council shall have the right to void such designation.

OWNER(S)*

DATE

Sean Bowers

Jan 17, 2018

* If the entity seeking tax abatement is a corporation, an authorized representative must sign. If the entity is a partnership, all partners must sign. If the entity is a sole proprietorship, the proprietor must sign.

CITY OF TERRE HAUTE

PROPERTY TAX ABATMENT PROGRAM OVERVIEW AND GUIDELINE SCORING SYSTEM

Program Description

Property tax abatement in Indiana is authorized under Indiana Code 6-1.1-12.1 in the form of deductions from assessed valuation. Any property owner in a locally-designated Economic Revitalization Area (ERA) who makes improvements to the real property or installs eligible new or used personal property (such as manufacturing equipment and certain research and development equipment) is eligible for property tax abatement. Land does not qualify for abatement. .

Scoring System

The City of Terre Haute utilizes a scoring system as a guide for determining the appropriate length of time (one of ten time periods can be used) of the property tax abatement(s) being sought for a proposed project. Additional information on the scoring system can be found elsewhere in this document.

Indiana Real Property Assessment Standard

A property's assessed value is the basis for property taxes. Annually, local assessing officials assess the value of real property on March 1 based on market value in use of the property. Property owners can estimate the property taxes for new construction by adding the cost of the land and improvements together and multiplying by the tax rate. For real property tax abatement calculation purposes, the cost of the improvements (the land itself cannot be abated) would be utilized as the real property assessed value. This real property assessment value would then be phased-in over one of ten time periods.

Indiana Personal Property Assessment Standard

Personal property values are assessed March 1 of every year and are self reported by property owners to township assessors using prescribed state forms. Generally speaking, personal property taxes are levied against all tangible property other than real property. Numerous deductions can be applied to personal property. Of course, the value of personal property over time will be subject to depreciation, therefore, applicants are advised to seek the counsel of a financial advisor to determine which asset pool(s) (see following table) would be applicable to their particular project.

Additional information on the State of Indiana's property tax assessment system can be found at the Indiana Department of Local Government Finance website at www.in.gov/dlgef.

Indiana Pools of Assets by Lives Utilized on Federal Tax Return

Year of Acquisition	Pool #1 (1-4 Yrs)	Pool #2 (5-8 Yrs)	Pool #3 (9-12 yrs)	Pool #4 (13+ Yrs)
1	65%	40%	40%	40%
2	50%	56%	60%	60%
3	35%	42%	55%	63%
4	20%	32%	45%	54%
5		24%	37%	46%
6		18%	30%	40%
7		15%	25%	34%
8			20%	29%
9			16%	25%
10			12%	21%
11				15%
12				10%
13				5%

Note: The total valuation of a taxpayer's assessable depreciable personal property in a single taxing district cannot be less than 30% of the adjusted cost of all such property of the taxpayer.

Real Property Abatement Calculation

Real property abatement is a declining percentage of the increase in assessed value of the improvement based on one of the ten following time periods and percentages as determined by the City Council:

Year	10 Year	9 Year	8 Year	7 Year	6 Year	5 Year	4 Year	3 Year	2 Year	1 Year
1	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	95%	88%	88%	85%	85%	80%	75%	66%	50%	
3	80%	77%	75%	71%	66%	60%	50%	33%		
4	65%	66%	63%	57%	50%	40%	25%			
5	50%	55%	50%	43%	34%	20%				
6	40%	44%	38%	29%	17%					
7	30%	33%	25%	14%						
8	20%	22%	13%							
9	10%	11%								
10	5%									

Depreciable Personal Property Abatement Calculation

Depreciable personal property tax abatement is a declining percentage of the assessed value of the newly installed manufacturing (and certain research/development and warehousing/distribution equipment), based upon one of the ten time periods and percentages as determined by the City Council:

Year	10 Year	9 Year	8 Year	7 Year	6 Year	5 Year	4 Year	3 Year	2 Year	1 Year
1	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	90%	88%	88%	85%	85%	80%	75%	66%	50%	
3	80%	77%	75%	71%	66%	60%	50%	33%		
4	70%	66%	63%	57%	50%	40%	25%			
5	60%	55%	50%	43%	34%	20%				
6	50%	44%	38%	29%	17%					
7	40%	33%	25%	14%						
8	30%	22%	13%							
9	20%	11%								
10	10%									

Project Eligibility Criteria

Decisions to designate areas as Economic Revitalization Areas are determined by the City Council. The City Council utilizes a numerical scoring system as a guide for designating areas as Economic Revitalization Areas within the corporate limits of the City of Terre Haute. Each project is scored on its individual merits. The points system that is utilized to evaluate projects considers the degree of revitalization that the project will have on the surrounding area as well as other facts such as employment (created and/or retained), investment, utilization of local construction firms and labor and so forth.

The following projects will be considered by the Terre Haute City Council for property tax abatement. The real property guideline project scoring criteria can be found in the section entitled "City of Terre Haute Real Property Tax Abatement Guideline Scoring Criteria" on page 8. For projects seeking personal property tax abatement, the "City of Terre Haute Personal Property Tax Abatement Guideline Scoring Criteria" can be found on page 10.

(A.) Manufacturing Project – Local manufacturing projects, local manufacturing-related office structures and local manufacturing-related warehouses that create or preserve employment within the city limits are eligible for property tax abatement. In the case of manufacturing facilities that directly produce product (as well as manufacturing related-warehouses), both real and depreciable personal property are eligible. In the case of manufacturing-related office structures, only real property is eligible for abatement. Also, certain research and development equipment may qualify for depreciable personal property tax abatement.

(B.) Non-Manufacturing Warehouse and Distribution Center Projects – Warehouses and distribution centers not related to a local manufacturing facility may be eligible for both real and depreciable personal property tax abatement. To be eligible for property tax abatement, the facility must substantially serve markets beyond the Terre Haute metropolitan area.

(C.) Office Space Development – Office space developments within the city limits are eligible for real property abatement provided the project substantially serves markets beyond the Terre Haute metropolitan area.

(D.) Historic Preservation – Projects within the city limits that assist in the preservation of buildings of significant historical nature will be considered for real property abatement.

**City of Terre Haute
Real Property Tax Abatement Guideline Scoring Criteria**

Company Name: Tredegar Film Products

Application Date: Jan 17, 2018

1. New Real Property Investment	5 points maximum	<u>5</u>
< \$500,000	1	
\$501,000 to \$1,000,000	2	
\$1,000,001 to \$2,000,000	3	
\$2,000,001 to \$3,000,000	4	
\$3,000,001 and up	5	
2. Anticipated New Full-Time Jobs Created Within 5 Years	5 points maximum	<u>4</u>
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
3. Anticipated Jobs To Be Retained	5 points maximum	<u>4</u>
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
4. Wage Rates	3 points maximum	<u>3</u>
\$7.50 to \$10.00 per hour	0	
\$10.01 to \$12.00 per hour	1	
\$12.01 to \$14.00 per hour	2	
\$14.01 per hour and up	3	
5. Benefits Package	1 point if offered	<u>1</u>
6. Targeted Business	1 point if project is good fit for community	<u>1</u>
8. Community Involvement	1 point if company plans or is already involved in community activities	<u>1</u>
9. Is this project a headquarters or a new project to the community?	1 point if "Yes"	<u>1</u>
10. Diverse Workforce	1 point if applicant maintains an affirmative action plan or other statement of specific goals with respect to employee diversity	<u>1</u>

Total Points

21

Scoring

Length of Real Property Abatement

20 points and up	10 years
18 to 19 points	9 years
16 to 17 points	8 years
14 to 15 points	7 years
12 to 13 points	6 years
10 to 11 points	5 years
8 to 9 points	4 years
6 to 7 points	3 years
4 to 5 points	2 years
2 to 3 points	1 year

Bonus Points

1. Common Construction Wage Council may award one bonus point if company includes common construction wage requirement in its bid specs _____

2. Contractors Licensed To Do Business in Vigo County Council may award one bonus point if a substantial percentage of the total fees for construction work associated with the project are paid to companies licensed to do business in Vigo County _____

3. Materials and Supplies From Vigo County Vendors Council may award one bonus point if the applicant commits to purchase a substantial amount of materials and supplies for the construction work associated with the project from Vigo County-based vendors _____

4. Existing Facility Council may award one bonus point for use, reuse, rehabilitation and/or expansion of an existing facility 1

5. Mentoring/Intern Program Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution _____

Total Bonus Points 1

Grand Total Points 22

Recommended Length of Real Property Abatement Per Guideline Scoring Criteria 10 Years

**City of Terre Haute
Personal Property Tax Abatement Guideline Scoring Criteria**

Company Name: Tredegar Film Products

Application Date: Jan 17, 2018

1. New Personal Property Investment	5 points maximum	<u>5</u>
< \$500,000	1	
\$501,000 to \$1,000,000	2	
\$1,000,001 to \$2,000,000	3	
\$2,000,001 to \$3,000,000	4	
\$3,000,001 and up	5	
2. Anticipated New Full-Time Jobs Created Within 5 Years	5 points maximum	<u>4</u>
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
3. Anticipated Jobs To Be Retained	5 points maximum	<u>4</u>
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
4. Wage Rates	3 points maximum	<u>3</u>
\$7.50 to \$10.00 per hour	0	
\$10.01 to \$12.00 per hour	1	
\$12.01 to \$14.00 per hour	2	
\$14.01 per hour and up	3	
5. Benefits Package	1 point if offered	<u>1</u>
6. Targeted Business	1 point if project is good fit for community	<u>1</u>
8. Community Involvement	1 point if company plans or is already involved in community activities	<u>1</u>
9. Diverse Workforce	1 point if applicant maintains an affirmative action plan or other statement of specific goals with respect to employee diversity	<u>1</u>

Total Points

21

Scoring

Length of Personal Property Abatement

20 points and up	10 years
18 to 19 points	9 years
16 to 17 points	8 years
14 to 15 points	7 years
12 to 13 points	6 years
10 to 11 points	5 years
8 to 9 points	4 years
6 to 7 points	3 years
4 to 5 points	2 years
2 to 3 points	1 year

Bonus Points

- | | | |
|--|---|-------------------|
| 1. American Made | Council may award one bonus point if equipment to be installed is manufactured or engineered in the United States | <u> </u> |
| 2. Installation By Local Contractor(s) | Council may award one bonus point if a substantial portion of the equipment to be installed is by a company or individuals maintaining a place of business in Vigo County | <u> </u> |
| 3. Rehabilitation Of Existing Facilities | Council may award one bonus point if the project involves the rehabilitation of existing facilities | <u> 1 </u> |
| 4. Mentoring/Intern Program | Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution | <u> </u> |

Total Bonus Points

 1

Grand Total Points

 22

Recommended Length of Personal Property Abatement
Per Guideline Scoring Criteria

 10 Years

AGREEMENT
Real Property

This Agreement (the "Agreement") dated as of _____, 2018 serves as confirmation of the commitment of Tredegar Film Products US, LLC ("Applicant") to comply with the project description, job creation and retention (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, the Preliminary Economic Revitalization Area Resolution 2-2018 and attachments thereto adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on the _____ day of _____, 2018, all of which are attached hereto and incorporated herein, and this Agreement (the "Commitments").

Subject to the adoption of a Final Economic Revitalization Area Resolution by the Council, the City of Terre Haute, Indiana (the "City") commits to providing a ten (10) year real property tax abatement for the Applicant's anticipated capital expenditure estimated to be \$ \$8,835,000 for real property improvements (the "Project") described and approved as a part of the Commitments. It is estimated in the Statement of Benefits the Project will maintain the following positions at the rate of compensation shown: 121 employees with annual salaries of approximately \$6,757,683.:

The Project is also expected to add 34 employees at the following rate of compensation: \$1,897,200 (approximately) per year.

The capital expenditure for the Project and the retention and/or addition of positions as stated in the Statement of Benefits shall occur within two (2) years of the estimated completion date of December 31, 2019 all as contained in the approved Statement of Benefits Form SB-I (the "Commitment Date").

During the term of the abatement, the City may annually request information from the Applicant concerning the status of the Project, including but not limited to, the capital expenditure for the Project, the number of full-time permanent positions retained and/or newly created by the Project, and the average wage rates and salaries (excluding benefits and overtime) associated with the position. The Applicant shall provide the City with adequate written evidence thereof within 15 days of such request (the "Annual Survey"). The Applicant shall provide a copy of the annual CF1 to the Board of Public Works and Safety at the same time the CF1 is filed with the County. The City shall utilize this information to verify that the Applicant has complied with the Commitments at all times after the Commitment Date and during the duration of the abatement. The Applicant further agrees to provide, upon request by the City, any additional information provided in the Annual Survey and the CF1

In the event the City requires repayment of the tax abatement savings as provided hereunder, it shall provide Applicant with a written statement calculating the amount due (the "Statement"), and Applicant shall make such repayment to the City within 30 days of the date of the Statement. If the Applicant does not make timely repayment, the City shall be entitled to all reasonable costs and attorneys fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.

INWITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

APPLICANT: TREDEGAR FILM PRODUCTS US, LLC

By *My Schumel*
Vice President & General Counsel
Printed name and title

City of Terre Haute by its
Board of Public Works

By _____

Printed Name and title

Approved as to legal adequacy and form this _____ day of _____, 2018

By _____

Printed name and title

Receipt

The following was paid to the City of Terre Haute, Controller's Office.

Date: 1/18/18

Name: Tredegar Film Products

Reason: Tax Abatement Filing Fee

Cash: _____

Check: # 98348 \$500⁰⁰

Credit: _____

Total: \$500⁰⁰

TERRE HAUTE, IN
PAID
JAN 18 2018
CONTROLLER

Received By: Lelbsgier

FILED

JAN 18 2018

CITY CLERK

RESOLUTION NO. 2-2018

A Resolution of the Terre Haute Indiana, Common Council
Designating an Area Within
the City of Terre Haute, Indiana as an Economic Revitalization Area
for the Purpose of a Real Property Tax Abatement

WHEREAS, a Petition for 10 year real property tax abatement has been filed with the Terre Haute Common Council (hereinafter "Council") requesting that the property described therein be designated as Economic Revitalization Area for purposes of real property tax abatement; and

WHEREAS, Tredegar Film Products US, LLC (hereinafter the "petitioner,") has submitted a Statement of Benefits and provided all information and documentation necessary for the Council to make an informed decision, said information including a description of the real property which is more particularly described in Exhibit A (the "subject property") and the estimated tax to be abated as shown in Exhibit B.

WHEREAS, petitioner has represented and presented evidence that in connection with the Project, Petitioner retain approximately 121 employees with annual salaries of \$6,757,683 and will create approximately 34 new permanent full-time jobs with a total annual payroll of approximately \$1,897,200. Petitioner has further represented and presented evidence that the cost of this project will be approximately \$8,835,000 for real property improvements and \$16,887,827 for real property improvements.

WHEREAS, the Council is authorized under the provisions of I.C. 6-1.1-12.1-1 et. seq. to designate areas of the City as economic revitalization areas for the purpose of tax abatement; and

WHEREAS, the Council has considered the petition and Statement of Benefits and has conducted a complete and proper investigation of the subject property and neighborhood to determine that the area qualifies as an economic revitalization area under Indiana statutes; and

WHEREAS, the Council has found the subject property to be an area where facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues and has become undesirable for or impossible of normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements, character of occupancy, age, obsolescence, substandard buildings and other factors which prevent normal development or use;

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council that:

1. The petitioner's estimate of the value of the redevelopment and rehabilitation and the project to be constructed on the subject real property is reasonable for projects of that nature in order to maintain, expand, update and improve opportunities and capacity for manufacturing.

FILED
JAN 18 2018

CITY CLERK

2. The petitioner's estimate of the number of individuals who will be employed and retained, and the benefit thereby, can reasonably be expected to result from the project and the redevelopment and rehabilitation.

3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed and retained, and the benefit thereby, can reasonably be expected to result from the project and the redevelopment and rehabilitation.

4. That the other benefits about which information has been requested can be expected to result from the project and the redevelopment and rehabilitation.

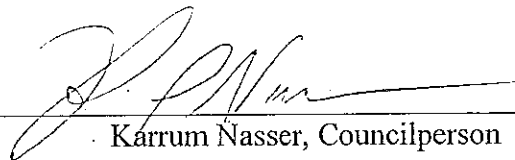
5. The totality of the benefits of the proposed redevelopment and rehabilitation can reasonably be expected to result from the project and are sufficient to justify a 10 year real property tax deduction from assessed valuation under Indiana statutes, in accord with the attached Deduction Schedule and each such deduction should be, and they are hereby, allowed.

6. That the Council has considered the Petitioner's total investment in real and personal property, the number of new full-time equivalent jobs created by the Project, the average wage of the new employees compared to the State minimum wage and the infrastructure requirements for Petitioner's investment and, based on such factors, has determined that the petition for designating the subject property as an economic revitalization area for the purposes of 10 year real property tax abatement and the Statement of Benefits copies of which were submitted with the petitions are hereby approved and the Real Estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq., and petitioner is entitled to the 10 year real property tax abatement provided therein for the proposed redevelopment and rehabilitation in accord with the schedule attached as Exhibit C.


7. That notice hereof should be published according to law stating the adoption and substance hereof, that a copy of the description of the affected area is available for inspection in the County Assessor's Office and stating a date on which the Council will hear and receive remonstrances and objections and take final action, all as required by law.

8. That this Resolution is supplementary to and in addition to any prior resolutions.

PRESENTED BY COUNCILPERSON


Karrum Nasser, Councilperson

Passed in open Council this 8th day of February, 2018.


Curtis Deaton IV, President

ATTEST: Charles P Hanley, City Clerk
Charles Hanley

Presented by me to the Mayor this 9th day of February, 2018.

Charles P Hanley
Charles Hanley, City Clerk

Approved by me, the Mayor, this 9th day of February, 2018.

Duke A Bennett
Duke Bennett, Mayor
City of Terre Haute

ATTEST: Charles P Hanley
Charles Hanley, City Clerk

This instrument prepared by Louis F Britton
Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP
511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003.